

BILL NO. R-83-11-03

RESOLUTION NO. R-106-83

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$350,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
ESQUIRE, S.A.
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities, the
funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said facili-
ties to be either sold or leased to another person or directly
owned by another person; and

WHEREAS, Esquire, S.A. (the "Applicant") has advised the
Fort Wayne Economic Development Commission and the Issuer that
it proposes that the Issuer acquire and equip an economic deve-
lopment facility and sell and/or lease the same to the
Applicant or loan proceeds of an economic development financing
to the Applicant for the same, said economic development faci-
lity to be acquisition of land and construction of a 17,000 sq.
ft. office and warehouse facility for lease to Kleenit, Inc. and
other tenants, including costs of issuance, to be located at
southwest corner of Ley Road and Nob Road within the city limits
of Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and an increase in
13 full time and 14 part time jobs to be achieved by acquisition
and construction and equipping of the Project will be of public
benefit to the health, safety and general welfare of the Issuer
and its citizens; and

WHEREAS, having received the advice of the Fort Wayne

1 Economic Development Commission, it would appear that the
2 financing of the Project would be of public benefit to the
3 health, safety and general welfare of the Issuer and its
4 citizens; and

5 WHEREAS, the acquisition and construction of the faci-
6 lity will not have an adverse effect on any similar facility
7 already constructed or operating in or about Fort Wayne,
8 Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
10 THE CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Common Council finds, determines, rati-
12 fies and confirms the promotion of diversification of economic
13 development and job opportunities in and near Fort Wayne,
14 Indiana and in Allen County, is desirable to preserve the
15 health, safety and general welfare of the citizens of the
16 Issuer; and that it is in the public interest that Fort Wayne
17 Economic Development Commission and said Issuer take such action
18 as it lawfully may to encourage diversification of industry and
19 promotion of job opportunities in and near said Issuer.

20 SECTION 2. The Economic Development Commission in
21 recommending the project, found specifically that the project
22 will not have an adverse competitive effect on similar facilities
23 already constructed or operating in Allen County, Indiana, and
24 the Common Council has also held a hearing and specifically finds
25 that the project will not have an adverse competitive effect on
26 similar facilities already constructed or operating in Allen
27 County, Indiana.

28 SECTION 3. The Common Council further finds, deter-
29 mines, ratifies and confirms that the issuance and sale of reve-
30 nue bonds in an amount not to exceed \$350,000.00 of the Issuer
31 under the Act for the acquisition, construction and equipping of
32 the Project and the sale or leasing of such a financing to the

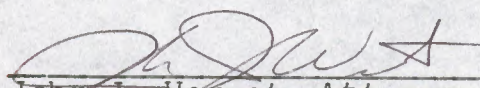
FOX RIVER BOND

1 Applicant for such purposes will serve the public purpose
2 referred to above, in accordance with the Act.

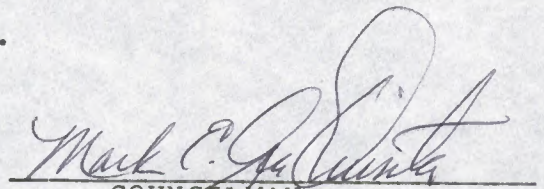
3 SECTION 4. In order to induce the Applicant to proceed
4 with the acquisition, construction and equipping of the Project,
5 the Common Council hereby finds, determines, ratifies and con-
6 firms that (i) it will take or cause to be taken such actions
7 pursuant to the Act as may be required to implement the afore-
8 said financing, or as it may deem appropriate in pursuance
9 thereof, provided that all of the foregoing shall be mutually
10 acceptable to the Issuer and the Applicant; and (ii) it will
11 adopt such ordinances and resolutions and authorize the execu-
12 tion and delivery of such instruments and the taking of such
13 action as may be necessary and advisable for the authorization,
14 issuance and sale of said economic development bonds.

15 SECTION 5. All costs of the Project incurred after the
16 passage of this Inducement Resolution, including disbursement or
17 repayment of the Applicant of monies expended by the Applicant
18 for planning, engineering, interest paid during construction,
19 underwriting expenses, attorney and bond counsel fees, acquisi-
20 tion, construction and equipping of the Project will be per-
21 mitted to be included as part of the bond issue to finance said
22 Project, and the Issuer will thereafter either sell or lease the
23 same to the Applicant or loan the proceeds of such financing to
24 the Applicant for the same purposes.

25
26
27 APPROVED AS TO FORM AND
28 LEGALITY.

29 
30 John J. Wernet, Attorney for the
31 Economic Development Commission

32 Dated this 21st day of Nov, 1983


COUNCILMAN

Read the first time in full and on motion by GiaQuinta, seconded by Star, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock ____ M., E.S.T.

DATE: 11-22-83

Sandra E. Kennedy
CITY CLERK

Read the third time in full and on motion by Star, seconded by Star, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	<u>1</u>	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-29-83

Sandra E. Kennedy
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)

(~~APPROPRIATION~~) ORDINANCE (RESOLUTION) NO. 3-106-83

on the 29th day of November, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy

Ray A. Ebert

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 30th day of November, 1983, at the hour of 10:00 o'clock A. M., E.S.T.

Sandra E. Kennedy
CITY CLERK

Approved and signed by me this 30th day of Nov. 1983, at the hour of 11 o'clock A. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

APPLICATION TO
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
FOR "LOANS THROUGH LENDERS" PROGRAM
FORT WAYNE, INDIANA

I. GENERAL INFORMATION

- A. Name of Applicant: ESQUIRE, S.A.
- B. Applicant's Principal Address: 5402 Keystone Dr.
Fort Wayne, IN. 46825 Telephone: (219) 483-7453
- C. Applicant's legal organization (e.g. corporation, partnership, sole proprietorship, joint venture, etc.):
Partnership
- D. Under laws of what state is the applicant organized?:
Indiana
- E. Business in which applicant is engaged: Real Estate
Partnership
- (1) S.I.C. Code: _____
- F. How long has applicant been in operation in Allen County?:
1982

II. MANAGEMENT

A. Principal Operating Personnel:

<u>Name</u>	<u>Title</u>
<u>Ronald Walden</u>	<u>Partner</u>
<u>William Roebel</u>	<u>"</u>
<u>Dennis Grotrian</u>	<u>"</u>

- B. All persons or firms having an ownership interest of 10% or more in the applicant organization.

<u>Name</u>	<u>% Ownership</u>
<u>All Partners Own</u>	<u></u>
<u>Equal 1/3 Shares</u>	<u></u>

- C. Persons who have either a legal interest in the applicant or a debt obligation from/to the applicant, and are a member of either the Fort Wayne Economic Development Commission, Common Council of Fort Wayne, or Allen County Council:

None

- D. Has any person listed above been convicted of a felony, or convicted of, or enjoined from any violation of a state or federal securities law within the past ten years:

Yes No X

III. PROPOSED PROJECT

- A. Briefly describe the proposed project (attach renderings if available): Acquisition of land & construction of

17,000 sq. ft. office & warehouse building for lease to

KLEENIT, INC. & others.

- B. Proposed amount of bond issue: \$350,000.00

- C. How are the proceeds of the issue to be used (Itemize by category of expenditure):

\$33,000.00 - land purchase

\$304,000.00 - construction of building

\$13,000.00 - bond and issuance related costs.

- D. Additional finance sources to be used if bond issue is not sufficient to complete proposed project:

Personal assets of partners

E. Where is the proposed project to be located (Give both street address and legal description): Southwest

corner of Ley Road and Nob Road.

(1) Is project solely within the city limits of Fort Wayne: Yes: X No:

(2) If no, will you waive your right to remonstrate annexation: Yes: No:

(3) Is project solely within the Fort Wayne Community School District: Yes: X No:

(4) If no, name of school district in which project is located.

F. Approximate size of tract or parcel on which project will be situated: .98 Acre

G. Will any portion of proposed project be leased from another entity: Yes: No: X

(1) If yes, name entity and describe portion to be leased:

H. What is existing zoning classification on parcel:

M-3

I. What zoning classification does project require:

Less than M-3

J. Are water and sewer available for access:

Yes: X No:

(1) If no, how will access to these utilities be obtained:

K. Are septic tanks or other temporary sewage treatment and disposal facilities to be used in lieu of sewer:

Yes: ____ No: X

(1) If yes, describe facility: _____

L. Briefly describe any adverse environmental impact upon land, air, water or noise which is anticipated as a result of the proposed project: None

IV. JOBS AND PAYROLLS - The following informations is for 50-60% use of building tenant, KLEENIT, INC.

A. Number of Employees:

(1) At time of application: _____

Full Time: 10 Part Time: 16

(2) Within year of project completion: _____

Full Time: 19 Part Time: 22

(3) Within 3 years of project completion: _____

Full Time: 23 Part Time: 30

B. Briefly describe the category and nature of the new jobs to be created: Full time: 2 office; 2 warehouse;

2 sales staff & 3 cleaning/plant personnel

Part Time: 1 warehouse; 5 cleaning/plant personnel

Future Full Time: positions will be in sales and office.

Part time personnel will be added in the cleaning/plant personnel.

C. Annual Payroll:

- (1) At time of application: \$160,000.00
- (2) Within year of project completion: \$240,000.00
- (3) Within 3 years of project completion: \$300,000.00

D. If project is not funded by the "Loan Through Lenders" program, is there a substantial possibility of loss of existing jobs in Allen County: Yes: _____ No: X; will seek other bond issue

(1) If yes, give number of jobs to be lost and sources as in-
approximate annual payroll loss: _____ structured

V. MISCELLANEOUS INFORMATION -

A. Applicant's net worth as of the end of the calendar quarter preceding the date of application:

See financial statements attached

B. Has the proposed project been informally reviewed by bond counsel: Yes: No:

(1) If yes, what is name of bond counsel firm:

John Wernet, ESQ.

C. Name, address and telephone of contact person for further details on project: _____

Ronald Walden 5402 Keystone Dr. 484-0304

William Roebel	2210 Inwood Dr.	484-8678
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Dennis Grotrian Suite 200, Metro Bldg. 423-3595

VI. APPLICANT'S CERTIFICATION

I/We certify that all information in this application and attached exhibits are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named herein.

Ronald W. Walde Oct 23, 1983
(Signature) (Date)

[Signature] [Signature]
(Signature) (Signature)

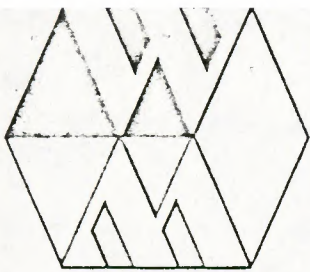
VII. EXHIBITS

- A. Applicant's Financial Statements (for past 3 years).
- B. Applicant's Two Year Income Projection.
- C. Breakdown of project costs with written estimates from contractors and suppliers.
- D. Proof of applicant's equity contribution (if any).
- E. Schedule of Applicant's existing debt and encumbered assets.
- F. Personal financial statements for each owner (if applicable).
- G. Letter of commitment from local lender for a letter of credit.

Return to:

E.D.C. Coordinator
Department of Economic Development
City County Building, Room 840
One Main Street
Fort Wayne, IN 46802

(219) 427-1127



NEW DIMENSIONS IN MORTGAGE FINANCING

**WATERFIELD
MORTGAGE
COMPANY, INC.**

DEAN W. MELCHI
Assistant Vice-President
and Branch Manager

150 E. Wilson Bridge Rd., Suite 375, Columbus, Ohio 43085, 614/846-2266

November 4, 1983

Mr. Denny Grotrian, Esquire
Grotrian and Boxburger
202 West Berry Street
Metro Building, Suite 200
Fort Wayne, Indiana 46802

Dear Denny:


I would be most interested in placing your bonds on the industrial building in Fort Wayne. The purchaser of the bonds has the following purchase formula:

Term:	20 years
Payments:	Semi-annual, 5% annual principal reduction.
Amount:	100% of all costs.
Additional Security:	Irrevocable letter of credit equal to the outstanding balance, from an acceptable bank.
Additional Requirements:	1. Property to be owner occupied, in some form. 2. The borrower to purchase a whole life policy, in the amount of 50% of the total issuance, from the bond purchaser (insurance company).

The fee to Waterfield Mortgage for placing the bonds will be 2% of the total amount placed. Other expenses for closing would include the cost of bond counsel, which the bond purchaser requires to be the law firm of Peck, Shaffer, and Williams.

I hope this information will be of assistance in making your decision. I look forward to working with you.

Sincerely,


Dean W. Melchi
Assistant Vice President

DWM:dc





The City of Fort Wayne
DIVISION OF LAND USE MANAGEMENT
Department of Community Development & Planning

7 November 1983

Mr. Fred Baughman, Coordinator
Economic Development Commission
City-County Building
One Main Street
Fort Wayne, IN 46802

Re: Esquire, S & A

Dear Mr. Baughman:

The property located at the southwest corner of Ley Road and Nob Road is zoned "M-3" Heavy Industrial. The "M-3" zone allows those uses described in this E.D.C. application.

Sincerely,


Gary F. Baeten
Senior Planner

GFB:pb

COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR

Esquire, S&A

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

The project will consist of acquisition of land and construction of a 17,000 sq. ft. Office Warehouse building for lease to Kleenit, Inc. and others to be located at the southwest corner of Ley Road and Nob Road within the City of Fort. Wayne.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$350,000.00, including costs of issuance of the economic development revenue bonds.

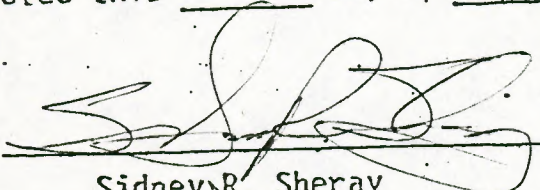
Number of Jobs and Estimated Payroll

It is anticipated there will be approximately _____ new jobs created by this project with an estimated payroll increase of approximately \$_____ annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

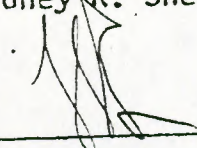
Dated this 3rd day of November, 1983.



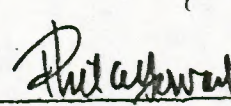
Sidney R. Sheray



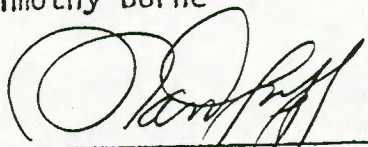
Charles Henry



Timothy Borne



Phil A. Howard



BILL NO. R-83-11-03

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT
RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING
THE ISSUANCE AND SALE OF \$350,000 ECONOMIC REVENUE BONDS OF THE CITY
OF FORT WAYNE, INDIANA -- THE APPLICANT ESQUIRE, S.A.

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

James Stier
Janet G. Bradbury
Samuel J. Talarico
Donald J. Schmidt

*Concurred
1-29-83*

Sandra E. Kennedy